

FISCAL NOTE

SB 34 - HB 476

February 5, 2001

SUMMARY OF BILL: Provides for eligible disabled veterans to be reimbursed for all of the local property taxes paid for a given tax year on property owned by the disabled veteran and used as such veteran's residence. Current law specifies "all or part" and limits the reimbursement to the first \$140,000 of the full market value of the veterans property.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - Exceeds \$100,000

Estimate assumes:

- approximately 20% of the over 1,300 eligible disabled veterans or widows have homes valued at over \$140,000. These recipients are not receiving a full reimbursement of taxes paid.
- an average additional reimbursement of at least \$500 per affected eligible recipient.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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